



Pension Board
Regular Meeting
~ Minutes ~

917B E. Fifth Ave.
Knoxville, TN 37917
www.cokpension.org

Thursday, February 10, 2022

9:00 a.m.

Pension Board Conference Room

ORDER OF BUSINESS

1. CALL TO ORDER

Mayor Kincannon called to order the February 10, 2022 meeting of the City of Knoxville Pension Board at 9:00 a.m. in the Pension Board Conference Room.

2. ROLL CALL

Attendee Name	Title	Status	
Mayor Kincannon	Mayor	Present	
Lynne Fugate	City Council Representative	Present	
Susan Gennoe	Finance Director	Absent	
James Kennedy	Police Representative	Present	
	General Government Representative		
Jacob Mason	Fire Representative	Present	
Alex Neubert	General Government Representative	Present	
Dennis Owen	Mayoral Appointment	Present	
Twuanna Munroe Ward	Mayoral Appointment	Present	
Kathy Aslinger	Legal Counsel	Present	
Kristi Paczkowski	Executive Director	Present	

Others Present: Ms. Savannah Kirk – City Recorder's Office, Mr. Roger Byrd – Fire Department uniformed retired member, Kweku Obed - Marquette

3. APPROVAL OF REGULAR MEETING MINUTES FOR January 14, 2022.

Motion: Mr. Owen made a motion to approve the minutes of the January 14, 2022 meeting. Ms. Munroe Ward seconded the motion. The motion passed 7 – 0.

4. APPROVAL OF REVISED AGENDA – Exhibit #1

Motion: Ms. Munroe Ward made a motion to accept the Revised Agenda. Mr. Neubert seconded the motion. The motion passed 7 – 0.

5. EXECUTIVE DIRECTOR COMMENTS:

- Update on Bradley Miller (disability appeal)

Ms. Paczkowski informed the Board that Mr. Miller requested to continue with the appeal of the decision on his disability application and that she will provide an updated Memo to the Board. Mayor Kincannon requested that an Executive Session be held to allow the Board to receive advice from legal counsel once the memo is completed, and the Board has had time to review.

- Update on Foglesong (overpayment)

Attorney Aslinger and Ms. Paczkowski updated the Board on the ongoing investigation by the Knoxville Police Department. Mr. Foglesong was recently arrested on criminal charges and is out on bond. As of this date, the civil suit against Mr. Foglesong has not been served.

- Member Retirement Statistics – Exhibit #2

Ms. Paczkowski presented the Board with a summary of how many City employees, both Uniformed and General Government, will be eligible to retire within the next 3 years.

6. CONTRACTS: None

7. ENROLLMENTS

The following employees have filed applications to become members of the Plan HG or HU pension system:

Joseph Brockbank – HG
Mary Correro – HG
Sarah DeLozier – HG

William Miller – HG
Marcus Sheppard – HG

Motion: Ms. Fugate made a motion to approve these applications for enrollment in Plan HG or HU of the pension system. Ms. Munroe Ward seconded the motion. The motion passed 7 – 0.

8. WITHDRAWALS

The following employees have filed applications to withdraw employee pension contributions plus interest and the supplemental retirement account as applicable to each participant's respective plan.

Maria Cocita – HG
Matthew Conrad – HG
Willie G. Hall, Jr. – HG

Andrea Kupfer – G1
Jerry Parker – HG
Michael Washam – C

Motion: Ms. Munroe Ward made a motion to approve these applications for withdrawal of employee contributions. Mr. Owen seconded the motion. The motion passed 7 – 0.

9. APPLICATION FOR DEFERRED RETIREMENT: PLAN G CHARTER SECTION 1360.28

Mark R. Jenks, Gen. Gov't. – Plan G2
62 years of age
Total Credited Service: 18 years 2 months 12 days
(last employed August 2018)
\$1,493.09 pension effective February 1, 2022

No Option

Motion: Mr. Neubert made a motion to approve this application for Deferred Retirement. Mr. Mason seconded the motion. The motion passed 7 – 0.

10. APPLICATION FOR PARTICIPATION IN THE DELAYED RETIREMENT OPTION PROGRAM (DROP): PURSUANT TO CHARTER SECTION 1371.8 – PLAN G. The following employees have chosen a Delayed Retirement Option and will receive a one-time payment of the accumulated monthly benefits on termination of employment with the City of Knoxville.

Tandara L. Resto-Smith, General Gov't. – Plan G2
68 years of age
Total Credited Service: 19 years 8 months 4 days
\$1,586.41 pension effective February 1, 2022
DROP complete January 31, 2024

No Option

Motion: Mr. Neubert made a motion to approve this application for DROP Retirement. Mr. Kennedy seconded the motion. The motion passed 7 – 0.

**11. APPLICATION FOR DEFERRED RETIREMENT: PLAN C
CHARTER SECTION 1390.16**

David R. Wilson, Police Dept - Uniformed
53 years of age
Total credited service: 7 years 3 month
(last employed April 2004)
\$398.75 pension effective February 1, 2022

Option A – 4
50% without reinstatement

Motion: Mr. Kennedy made a motion to approve this application for Deferred Retirement. Mr. Mason seconded the motion. The motion passed 7 – 0.

**12. APPLICATION FOR NORMAL RETIREMENT: PLAN C
CHARTER SECTION 1390.6**

Steven A. Frazier, Police Dept. – Uniformed
58 years of age
Total Credited Service: 25 years 26 days
\$3,827.12 pension effective February 1, 2022

Option A – 4
50% without reinstatement

Motion: Mr. Kennedy made a motion to approve this application for Normal Retirement. Mr. Mason seconded the motion. The motion passed 7 – 0.

Roger D. McNutt, Police Dept. – Uniformed
70 years of age
Total Credited Service: 25 years 26 days
\$2,698.84 pension effective February 1, 2022

Option A – 9
100% with reinstatement

Motion: Mr. Kennedy made a motion to approve this application for Normal Retirement. Mr. Mason seconded the motion. The motion passed 7 – 0.

13. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES:

	Inv. Amount	FYTD
Acadian – Investment Manager (Q4 2021)	75,875	163,620
Eagle Capital – Investment Manager (Q4 2021)	117,272	235,696
IRM – Investment Manager (Q4 2021 – TIPS Fund)	2,936	5,849
IRM – Investment Manager (Q4 2021 – Core Fund)	45,578	91,414
Kennerly, Montgomery & Finley (January)	6,334	23,683
Ninety-One (Investec) – Investment Manager (Q4 2021)	30,113	68,390
Schroders –Investment Manager (Q4 2021)	46,928	93,236
USI Consulting Group (formerly Findley) – Actuary (December)	19,129	107,702
William Blair – Investment Manager (Q4 2021)	38,713	<u>75,683</u>
		865,272

Ms. Paczkowski, Executive Director, has reviewed the bills and certifies that they are consistent with services provided and are within the budgeted figures of the system's financial plan.

Motion: Ms. Fugate made a motion to pay the invoices as presented. Ms. Munroe Ward seconded the motion. The motion passed 7 – 0.

14. INVESTMENT MATTERS:

- **Marquette Representative – Kweku Obed**

4th Quarter 2021 Performance Report

Mr. Obed made a presentation of the 4th Quarter 2021 Performance Report. Copies of the report are on file in the Pension Office.

- **Fort Washington Limited Partnership Advisory Committee – Exhibit #3**

Ms. Paczkowski presented the Board with a recommendation from the Investment Committee to allow her to serve on the LPAC in a non-compensatory capacity.

Motion: Mr. Owen made a motion to allow Ms. Paczkowski to serve on the LPAC for Fort Washington Fund X. Ms. Munroe Ward seconded the motion. The motion passed 7 – 0.

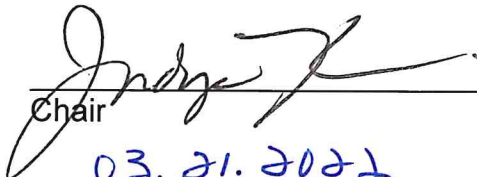
15. OTHER: None

16. PUBLIC COMMENTS: None

17. ATTORNEY COMMENTS: None

18. ADJOURNMENT

There being no further business, the meeting was adjourned by Mayor Kincannon at 9:55 a.m.


Chair
03.21.2022
Date